

November 2009

My Dear Fellow Parishioners:

Each year at this time you are asked to make a financial commitment to our parish for the coming year. I am most grateful that year after year due to your generosity we are able to continue our parish mission in all its many facets. The downturn in our economy in this past year makes it a little more difficult to ask for your helping hand and yet, I trust that each of you will give to the extent of your own abilities.

The Finance Council and I again are asking that all parishioners reflect on their commitment for the coming year. At all of the Masses on the weekend of November 21-22, we will ask each parish household to make a specific commitment to weekly offertory giving. Thank you in advance for your generous response!

May God bless you and keep you in his care!

Blessings,

Rev. Paul J. Hruby

Parish Finance Council

As specified by Canon Law, each parish is to have a Finance Council to assist the pastor in the administration of the temporal goods of the parish and to enable the parish to fulfill its mission in the Church.

Our parish is pleased to have the continued support and services of the following parishioners as members: Richard Cross, Karen Katzbeck, CPA, Robert Oehlman, Mark Richardson, Maria Tan. Representing the school are Olivia Carrillo, principal, and James Theiring, CPA. The Council meets regularly with Father Paul, Father Tom and Rita Guild.

The main responsibility of the Finance Council is to provide sound, economically beneficial advice to the pastor and render financial transparency reporting to the Pastoral Council and the

Parish Financial Report

The Parish Finance Council compiled the following report for the fiscal year July 1, 2008 through June 30, 2009. This report focuses on the financial condition of the Parish as of June 30, 2009 and results of operations for the fiscal year July 1, 2008 through June 30, 2009.

Financial Position at June 30, 2009

With comparative figures for June 30, 2008

Assets			Liabilities			Net Assets	
2009	\$7,612,776		2009	\$2,894,527		2009	\$4,718,249
2008	\$7,269,912	Less	2008	\$3,344,527	Equals	2008	\$3,925,385

The only liability account at June 30, 2009 represents the original loan on the Central Avenue property due the Archdiocese. No principal payment was made on this loan. The \$450,000 1st Trust Deed with the First Methodist Church was paid off.

Capital Campaign results for the year are as follows:

Pledges Receivable at June 30, 2008	\$ 502,852
New Pledges	174,324
Collections	<213,863>
Provision for Unfulfilled Pledges	< 80,725>
Pledges Receivable at June 30, 2009	<u>\$ 382,588</u>

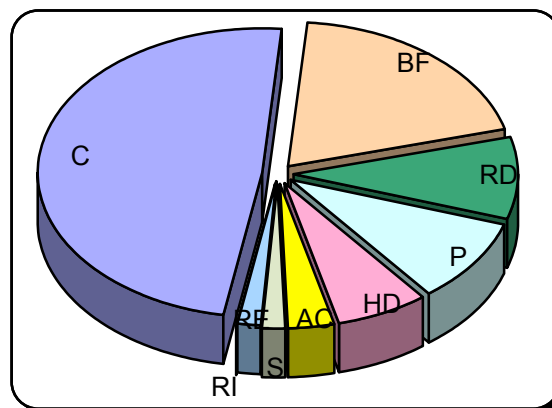
Income and Expenses

Fiscal Year July 1, 2008 through June 30, 2009

Income

Envelope Donations	C	\$ 814,105	49%
Building Fund	BF	327,778	20%
Restricted Donations	RD	154,646	9%
Plate Donations	P	154,217	9%
Holy Days/Christmas/Easter	HD	114,525	7%
Archdiocesan Collections	AC	54,846	3%
Sacraments/Services	S	28,153	2%
Religious Education	RE	26,910	2%
Return on Investment	RI	<u>1,112</u>	0%

Total \$ 1,676,292

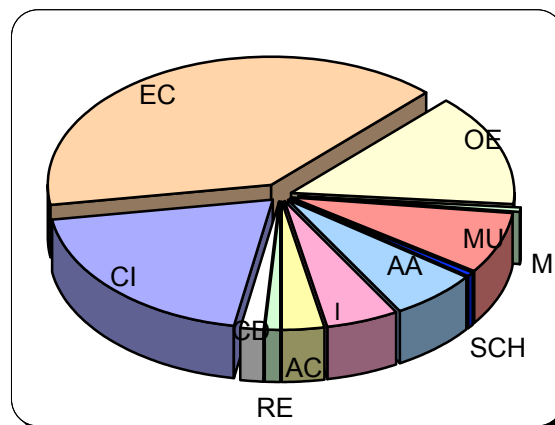


Expenses

Capital Improvements	CI	\$ 355,921	20%
Employment Costs	EC	715,147	40%
Operating Expenses	OE	255,714	14%
Ministries	M	8,997	0%
Maintenance & Utilities	MU	142,329	8%
School/Sunday Envelope	SCH	12,612	1%
Archdiocesan Assessment	AA	112,336	6%
Interest - Property Loan	I	95,393	5%
Archdiocesan Collections	AC	54,846	3%
Religious Education	RE	21,409	1%
Charitable Donations	CD	<u>29,528</u>	2%

Total \$ 1,804,232

Net Loss \$ <127,940>



Notes to Financial Report

Note 1: Due to a shortfall in Together in Mission pledges, \$21,542 of Charitable Donation Expense (CD) was contributed to TIM from our “School & Poor—Poor Portion” and “Needy” funds.

Note 2: Due to lack of funds, the scheduled principal payments due in July 2008 and July 2009 were not made on the Central property loan. However, all interest payments have been made and are current. The \$450,000 First Trust Deed was paid on schedule to the First United Methodist Church July 2008. Church reserves, including the investment account of the Building Fund, have aggregate balances of approximately \$319,000. Further long-term strategy planning is necessary to pay off the existing debt.

If you have any questions or comments, please contact Mark Richardson, Senior Vice President,
Citizens Business Bank at (818) 317-8434 or mcrichardson@cbbank.com.